

ARDS FRIARY COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 02 SEPTEMBER 2024 (DATE OF
INCORPORATION) TO 31 DECEMBER 2025

ARDS FRIARY COMPANY LIMITED BY GUARANTEE

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ARDS FRIARY COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

Directors	Br. Philip Baxter OFM CAP Br. Martin Bennett OFM CAP Br. Kevin Kiernan OFM CAP Br. Richard Hendrick OFM CAP Br. Adrian Green OFM CAP	(Appointed 2 September 2024) (Appointed 5 June 2025) (Appointed 5 June 2025) (Appointed 2 September 2024) (Appointed 5 June 2025)
Secretary	Br. Martin Bennett OFM CAP	
Company number	770919	
Registered office and business address	Ards Friary Retreat & Conference Centre Ard Mhuire Ards Creeslough, Letterkenny Co Donegal F92 Y23R	
Accountants	Walsh O'Brien Harnett Chartered Accountants 104 Lower Baggot Street Dublin 2	

ARDS FRIARY COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2025

The directors present their annual report and financial statements for the period ended 31 December 2025.

The company was incorporated on 2 September 2024. It has not traded since incorporation. The Company is limited by guarantee not having a share capital.

Principal activities

The principal activity of the company is the advancement of religion, by welcoming all those who come to Ards, County Donegal, Ireland, offering them an oasis of peace and beauty where they can reconnect with nature, be encouraged to live in harmony with the earth and with one another, and deepen their journey into the mystery of God's healing love, inspired by the contemplative ecological vision of the St Francis and St Clare.

Directors and secretary

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Br. Philip Baxter OFM CAP	(Appointed 2 September 2024)
Br. Martin Bennett OFM CAP	(Appointed 5 June 2025)
Br. Kevin Kiernan OFM CAP	(Appointed 5 June 2025)
Br. Richard Hendrick OFM CAP	(Appointed 2 September 2024)
Br. Adrian Green OFM CAP	(Appointed 5 June 2025)

The secretary who served during the period was Br. Richard Hendrick OFM CAP, who resigned on 5th June 2025. Br. Martin Bennett OFM CAP was appointed as secretary on 5th June 2025.

In accordance with the Constitution, if the number of directors is not three or a multiple of three, then the number nearest one-third shall retire from office. A retiring director shall be eligible for re-election.

Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are adequate and are discharging their responsibility by employing qualified accounting personnel and have maintained appropriate computerised accounting systems.

The accounting records are held at the company's business premises, Ards Friary Retreat & Conference Centre Ard Mhuire Ards Creeslough, Letterkenny Co Donegal F92 Y23R.

Post reporting date events

There have been no significant events affecting the company since the financial period.

Future developments

The company plans to continue its present activities and current trading levels.

Small companies exemption

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the Directors' report.

On behalf of the board

Br. Martin Bennett OFM CAP
Director

Br. Richard Hendrick OFM CAP
Director

11 March 2026

ARDS FRIARY COMPANY LIMITED BY GUARANTEE

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE PERIOD ENDED 31 DECEMBER 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial period. Under that law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial period end date and of the surplus or deficit of the company for that financial period and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Br. Martin Bennett OFM CAP
Director

Br. Richard Hendrick OFM CAP
Director

11 March 2026

ARDS FRIARY COMPANY LIMITED BY GUARANTEE

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

In relation to the financial statements which comprise the profit and loss account, the balance sheet and the related notes:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to Walsh O'Brien Harnett, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the period ended 31 December 2025.

On behalf of the board

Br. Martin Bennett OFM CAP
Director

Br. Richard Hendrick OFM CAP
Director

11 March 2026

ARDS FRIARY COMPANY LIMITED BY GUARANTEE

ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ARDS FRIARY COMPANY LIMITED BY GUARANTEE FOR THE PERIOD ENDED 31 DECEMBER 2025

In order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of Ards Friary Company Limited by Guarantee for the period ended 31 December 2025 which comprise the income and expenditure account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Ards Friary Company Limited by Guarantee, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Ards Friary Company Limited by Guarantee and state those matters that we have agreed to state to the Board of Directors of Ards Friary Company Limited by Guarantee, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ards Friary Company Limited by Guarantee and its Board of Directors as a body, for our work or for this report.

Scope of work

As a firm regulated by Chartered Accountants Ireland our work will be carried out in accordance with the Miscellaneous Technical Statement No.41 *Chartered Accountants' Reports on the Compilation of Financial Statements of Incorporated Entities and ISRS 4410 International Standard on Related Services - Compilation Engagements*. In carrying out this engagement we have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not been instructed to carry out an audit or a review of the financial statements of Ards Friary Company Limited by Guarantee. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Walsh O'Brien Harnett

Chartered Accountants
104 Lower Baggot Street
Dublin 2

11 March 2026

ARDS FRIARY COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2025

	02/09/2024 ended 31 December 2025 €
Income	-
Cost of sales	-

Gross surplus	-
Distribution costs	-
Administrative expenses	-

Surplus before taxation	-
Tax on surplus	-

Surplus for the financial period	- =====

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

The financial statements were approved by the Board of Directors on 11 March 2026

Br. Martin Bennett OFM CAP
Director

Br. Richard Hendrick OFM CAP
Director

ARDS FRIARY COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 €	€
Reserves	4		-

We, as directors of Ards Friary Company Limited by Guarantee, state that:

(a) the company is availing itself of the exemption from audit provided for by Chapter 15 of Part 6 of the Companies Act 2014;

(b) the company is availing itself of the exemption on the grounds that section 358 is complied with;

(c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and

(d) the directors acknowledge the obligations of the company, under the Companies Act 2014, to:

(i) keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial period and of its surplus or deficit for such a period; and

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the Board of Directors and authorised for issue on 11 March 2026.

Br. Martin Bennett OFM CAP
Director

Br. Richard Hendrick OFM CAP
Director

ARDS FRIARY COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2025

1 Company Information

Ards Friary Company Limited by Guarantee is a company limited by guarantee domiciled and incorporated in the Republic of Ireland. The registered office is Ards Friary Retreat & Conference Centre, Ard Mhuire, Ards, Creeslough, Letterkenny, Co Donegal, F92 Y23R and its company registration number is 770919. The nature of the company's operations and its principal activities are set out in the Directors' Report.

2 Accounting policies

2.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Reporting period

The financial statements are for the 15 months and 29 days period from 2 September 2024 (date of incorporation) to 31 December 2025.

2.3 Taxation

The company has no liability to corporation tax as it did not trade during the current or preceding years.

2.4 Cash Flow Statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

3 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2025 Number
Total	-

4 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

5 Capital commitments

The company had no material capital commitments at the financial period-ended 31 December 2025.

ARDS FRIARY COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2025

6 Events after the reporting date

There have been no significant events affecting the Company since the financial period end.

7 Related party transactions

All members of the Board of Directors also serve as trustees of the Capuchin Franciscan Order of Ireland (RCN 20009434). The Capuchin Franciscan Order of Ireland is the owner of the property located at Ards, Co. Donegal.

During the financial period ended 2025, all property-related costs and administrative expenditure of Ards Friary Company Limited by Guarantee were borne and settled directly by the Capuchin Franciscan Order of Ireland on the Company's behalf.

8 Approval of financial statements

The directors approved the financial statements on the 11 March 2026.